

-AGENDA – FINANCE AND DEVELOPMENT COMMITTEE

SUNY SULLIVAN

Tuesday, November 17, 2020, 3:30pm

VIA VIDEO CONFERENCE

1. Call to Order
2. Action Items:
 - a. Approval of September 22, 2020 Minutes
3. Discussion Items:
 - a. Fall Enrollment
 - b. Financial Statements
 - c. 2019-2020 Audit Schedule
4. Executive Session

Executive sessions are held for purposes of discussing proposed or pending current litigation, the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.

5. Adjournment

**MEETING OF THE SULLIVAN COUNTY COMMUNITY
COLLEGE BOARD OF TRUSTEES FINANCE COMMITTEE
MINUTES
September 22, 2020
Via Video Conference**

MEMBERS PRESENT: P. Guenther, Chair, N. Hackett, S. Drobysh, S. Jaffe

ALSO PRESENT: J. Quaintance, F. Deming

P. Guenther called the meeting to order at 3:31pm..

Action Items:

Approval of Minutes from the September 22, 2020 Finance Committee meeting:

**Motion by S. Drobysh to approve the minutes of the September 22, 2020 meeting, seconded by N. Hackett.
Motion carried.**

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|-------|-------------|-----|
| Vote: | P. Guenther | yes |
| | N. Hackett | yes |
| | S. Drobysh | yes |
| | S. Jaffe | yes |

S. Jaffe asked if the promotions and raises discussed in the last meeting had been accounted for in the 20/21 Fiscal Year Operating Budget. J. Quaintance stated that they had been accounted for and are reflected in the budget.

Discussion Items:

a. Fall Enrollment:

J. Quaintance, President- Reported,

- Preliminary numbers indicate that current enrollment is up 2.2% from this time last year.
- These enrollment figures do not include High school or Prison students.
- Increase is in retained students and a small decrease in Freshman students. The hard work of keeping students engaged through COVID has paid off.
- Current total headcount is 1,094 and last year it was 1,067. The current AAFTE is 452 and last year it was 442.3
- We have not lost any student athletes.

b. Financial Statements

F. Deming, Controller- Reported,

- Reviewed the Financial Statements with the Committee
- Preliminary 2019-2020 Budget reports show a net gain of \$89,494
- The 2019/2020 Revenue was under budgeted by \$692,398 and expenses were under budgeted by \$776,893. Majority of the variance was due to the operating charge back rate being over estimated due to the 2018/2019 rate.
- Accounts Payable balance is \$5,082,000.00.
 - \$1,214,000 is due to Sullivan County for ERS

- Approximately \$3 million is due to NYSHIP for insurance premium payments, the college has been making reduced payments due to the COVID-19 pandemic and cash flow issues.
- J. Quintance stated we are looking for an alternative health insurance through Aetna that would also cover the Pre 65 population. If the plan is substantially equivalent we may be able to move all retirees off of NYSHIP and on to Aetna.

c. 2019- 2020 Audit Schedule

F. Deming, Controller

- The Audit for the component units will begin first after the October 15 deadline
- The College Audit will begin in November and go through December and completed in January.

Motion by S. Drobysch to adjourn the meeting at 4:02pm, seconded by S. Jaffe and passed.

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| Vote: | P. Guenther | yes |
| | N. Hackett | yes |
| | S. Drobysch | yes |
| | S. Jaffe | yes |

Submitted by P. Guenther, Finance Committee Chair

Recorded by M. Caycho